

06/04/17

Town of Clifton
Cash Balance Report
As of May 31, 2017

	<u>5/31/2017</u>	<u>New Bank Rates Effective Sept. 2016</u>		
ASSETS		<u>CD Term</u>	<u>Maturity Date</u>	<u>APR %</u>
Current Assets				
Checking/Savings				
John Marshall Bank CDs	604,986.84	18 months	3/19/2018	1.19%
C.D. - Cardinal Bank 2	100,716.39	1 yr	7/24/2017	0.85%
C.D. - Cardinal Bank 3	100,716.39	1 yr	7/24/2017	0.85%
C.D. - Cardinal Bank 4	100,716.39	1 yr	7/24/2017	0.85%
Cardinal - Events Acct	100.00			
Checking-Cardinal	24,821.25	Min Bal \$2,500	"Chairman's Club"	0.10%
Investments-LGIP	924.74			
			July 2016	
Money Market Savings-Cardinal	225,036.07		negotiated rate	0.45%
Security Deposit - Cardinal	4,420.44			
Total Checking/Savings	1,162,438.51			

Town of Clifton
Profit & Loss Budget Performance
May 2017

<u>Operating Funds:</u>	<u>May 17</u>	<u>Budget</u>	<u>Jul '16 - May 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
State Funding	0.00	0.00	9,000.00	9,000.00	9,000.00
Clifton Public Parking Rental	0.00	0.00	450.00	450.00	450.00
Committees Fundraising	100.00	50.00	25,178.71	30,950.00	31,000.00
1 Community Hall Revenues	745.00	500.00	6,285.00	5,500.00	6,000.00
General Donations	0.00	0.00	0.00	0.00	0.00
Haunted Trail Event	0.00	0.00	46,795.94	30,000.00	30,000.00
Interest Income	868.83	1,166.67	10,703.73	12,833.33	14,000.00
Other Income	0.00	0.00	164.96	50.00	50.00
Pink House Rental	3,400.00	3,400.00	37,400.00	37,400.00	40,800.00
2 Tax and Permits Revenue	5,269.77	4,258.33	90,886.24	101,641.67	105,900.00
Total Income	10,383.60	9,375.00	226,864.58	227,825.00	237,200.00
Gross Profit	10,383.60	9,375.00	226,864.58	227,825.00	237,200.00
Expense					
Citizens' Recognition Expense	0.00	0.00	0.00	750.00	750.00
3 Bank Service Charges	15.45	0.00	15.45	0.00	0.00
Commodities	0.00	466.66	1,373.95	5,733.34	6,200.00
4 Contractual	3,938.14	8,110.45	49,639.00	168,414.55	176,525.00
Haunted Trail Expenses	0.00	0.00	9,926.12	15,000.00	15,000.00
OTHER - TC approval req'd +\$500	0.00	625.00	0.00	6,875.00	7,500.00
Payroll Expenses	3,365.00	5,469.27	44,707.58	60,161.93	65,631.20
Total Expense	7,318.59	14,671.38	105,662.10	256,934.82	271,606.20
Net Income	3,065.01	(5,296.38)	121,202.48	(29,109.82)	(34,406.20)
 CIF FUNDS:					
CIF Income					
CIF - Capital Improvements Fund	0.00	0.00	0.00	727,500.00	727,500.00
CIF Expenses					
CIF Expenses	0.00	0.00	0.00	1,136,500.00	1,136,500.00
Net Income - CIF Funds	0.00	0.00	0.00	(409,000.00)	(409,000.00)
 Consolidated Net Income	 3,065.01	 (5,296.38)	 121,202.48	 (438,109.82)	 (443,406.20)

NOTES:

1 *Community Hall Revenues* reflect receipts turned in May 2nd for rentals. (See the C.H. Report included.)

Taxes & Permits include **BPOL** tax revenues received in May in the amount of \$178.61. The year to date received in the amount of \$43,948.68 reflects 96% of the Budgeted BPOL revenue. Collection is improved by 21% over this time last year. \$1,011.74 was collected for FY16 BPOLs, leaving \$42,936.94 collected for 2017 BPOLs; 93% of the budget.

2 This reflects 43 BPOLs issued (89% of businesses). There are 45 businesses (10%) that have not yet filed. If the estimated outstanding BPOL revenue is received, it will exceed the budget by \$5,816 - totaling \$51815.68. State Sales Tax of \$2,844.40 was received in May for collections through March 2017, leaving a two month delay compared to budget. During the month of May, the Town received \$208.33 in additional Motor Vehicle Fees, reflecting Vehicle Registration Revenue YTD as \$7,879.46, which exceeds the total FY17 Budget by \$879.

3 United Bank charged a maintenance bank fee on the town's account. This should be adjusted in June.

Town of Clifton
Profit & Loss Budget Performance
May 2017

Operating Funds:

May 17

Budget

Jul '16 - May 17

YTD Budget

Annual Budget

4

Contractual: Community Hall electricity expenses are \$948.98 in May reflecting an adjustment charged in April of 323.80 for a power factor penalty. The May payment to NoVec reflects services billed through 4/5/17. See the C. H. P&L Report for supplemental details. Legal advertising of the budget public hearing was published in the Washington Post, the only source able to meet the timing requirement - the charge was \$500.20. Pink House repairs for May reflect \$315. Flowers and Environmental & Parks Committee expenditures reflect items approved at the May 2nd Town Council meeting. The DOT.GOV website domain upgrade was paid @ \$400 in May as authorized the the Town Council.

Town of Clifton
Comparative Community Hall Report
 July 2016 through May 2017

	<u>Jul '16 - May 17</u>	<u>Jul '15 - May 16</u>
Income		
Community Hall Revenues		
Community Hall Rentals	6,285.00	4,228.33
Total Community Hall Revenues	<u>6,285.00</u>	<u>4,228.33</u>
Total Income	<u>6,285.00</u>	<u>4,228.33</u>
Gross Profit	6,285.00	4,228.33
Expense		
Contractual		
Community Hall Expenses		
C.H.-Cleaning	1,430.22	1,050.00
C.H.-Equipment & Supplies	639.53	0.00
C.H.-Management Fee	1,466.25	1,025.43
C.H. - Electric	5,174.29	4,386.90
Total Community Hall Expenses	<u>8,710.29</u>	<u>6,462.33</u>
Total Contractual	<u>8,710.29</u>	<u>6,462.33</u>
Total Expense	<u>8,710.29</u>	<u>6,462.33</u>
Net Income	<u><u>(2,425.29)</u></u>	<u><u>(2,234.00)</u></u>

Town of Clifton
Profit & Loss Budget Performance
May 2017

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																	
2									May 17	Budget			Jul '16 - May 17		YTD Budget		Annual Budget
3			Income														
4			State Funding														
5			Fire Program Funds					0.00	0.00				9,000.00		9,000.00		9,000.00
6			Total State Funding					0.00	0.00				9,000.00		9,000.00		9,000.00
7			CIF - Capital Improvements Fund														
8			Grants														
9			Federal														
10			ISTEA-Clifton Streetscape					0.00	0.00				0.00		145,500.00		145,500.00
11			Total Federal					0.00	0.00				0.00		145,500.00		145,500.00
12			Other														
13			CBA Grant					0.00					0.00		0.00		0.00
14			Total Other					0.00					0.00		0.00		0.00
15			VDOT- MAP21 Streetscape Phase 2					0.00	0.00				0.00		582,000.00		582,000.00
16			VDOT EN - Main St Improvements					0.00					0.00		0.00		0.00
17			Total Grants					0.00	0.00				0.00		727,500.00		727,500.00
18			Total CIF - Capital Improvements Fund					0.00	0.00				0.00		727,500.00		727,500.00
19			Clifton Public Parking Rental					0.00	0.00				450.00		450.00		450.00
20			Committees Fundraising														
21			Homes Tour Income					0.00	0.00				5,380.00		4,000.00		4,000.00
22			Clifton Business Coalition														
23			Celebrate Clifton Gala					0.00	0.00				19,213.71		15,000.00		15,000.00
24			Total Clifton Business Coalition					0.00	0.00				19,213.71		15,000.00		15,000.00
25			Clifton Life Committee														
26			Wine Festival					0.00					0.00		0.00		0.00
27			Total Clifton Life Committee					0.00					0.00		0.00		0.00
28			Council of the Arts														
29			International Film Festival					0.00	0.00				0.00		8,000.00		8,000.00
30			Annual Summer Play Event					0.00	0.00				0.00		1,500.00		1,500.00
31			Calendar Sales					0.00					0.00		1,200.00		1,200.00
32			Community Arts Programs-CGT inc					0.00	50.00				185.00		550.00		600.00
33			Dinner Theatre Event					0.00					0.00		0.00		0.00
34			Total Council of the Arts					0.00	50.00				185.00		11,250.00		11,300.00
35			Environmental Committee														
36			Environmental Event					0.00	0.00				0.00		500.00		500.00
37			Total Environmental Committee					0.00	0.00				0.00		500.00		500.00
38			Parks Committee														
39			Park Rental					100.00	0.00				400.00		200.00		200.00
40			Total Parks Committee					100.00	0.00				400.00		200.00		200.00
41			Total Committees Fundraising					100.00	50.00				25,178.71		30,950.00		31,000.00
42			Community Hall Revenues														
43			Community Hall Rentals					745.00	500.00				6,285.00		5,500.00		6,000.00
44			Total Community Hall Revenues					745.00	500.00				6,285.00		5,500.00		6,000.00
45			General Donations					0.00					0.00		0.00		0.00
46			Haunted Trail Event					0.00	0.00				46,795.94		30,000.00		30,000.00
47			Interest Income					868.83	1,166.67				10,703.73		12,833.33		14,000.00
48			Other Income					0.00	0.00				164.96		50.00		50.00
49			Pink House Rental					3,400.00	3,400.00				37,400.00		37,400.00		40,800.00
50			Tax and Permits Revenue														
51			ARB Permits					10.00	25.00				90.00		275.00		300.00
52			BPOL tax					178.61	0.00				43,948.68		46,000.00		46,000.00
53			Cigarette Tax					180.71	183.33				2,025.31		2,016.67		2,200.00
54			Communications Sales Tax -Va					468.18	583.33				5,079.09		6,416.67		7,000.00
55			Franchise Fees - Cox & Verizon					921.16	316.67				3,431.53		3,483.33		3,800.00
56			Motor Vehicle Tags					208.33	0.00				7,879.46		7,000.00		7,000.00

Town of Clifton
Profit & Loss Budget Performance
May 2017

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																	
2									May 17	Budget	Jul '16 - May 17		YTD Budget		Annual Budget		
57								Railroad Tax	0.00	0.00	1,627.79		1,800.00		1,800.00		
58								Sales Tax	2,844.40	3,000.00	24,608.63		33,000.00		36,000.00		
59								Use Permits	250.00	58.33	1,050.00		641.67		700.00		
60								Utility Consumption Tax	208.38	91.67	1,145.75		1,008.33		1,100.00		
61								Total Tax and Permits Revenue	5,269.77	4,258.33	90,886.24		101,641.67		105,900.00		
62								Total Income	10,383.60	9,375.00	226,864.58		955,325.00		964,700.00		
63								Gross Profit	10,383.60	9,375.00	226,864.58		955,325.00		964,700.00		
64								Expense									
65								Citizens' Recognition Expense	0.00	0.00	0.00		750.00		750.00		
66								Bank Service Charges	15.45		15.45						
67								CIF Expenses									
68								Hist Property Acquisition & Imp	0.00	0.00	0.00		50,000.00		50,000.00		
69								Engineering /Design - Sidewalks	0.00	0.00	0.00		3,000.00		3,000.00		
70								Caboose Renovation	0.00	0.00	0.00		15,000.00		15,000.00		
71								CIF-Town Parks Committee									
72								CIF-Playground Impr.	0.00	0.00	0.00		6,000.00		6,000.00		
73								Total CIF-Town Parks Committee	0.00	0.00	0.00		6,000.00		6,000.00		
74								CIF - Land Purchase	0.00	0.00	0.00		200,000.00		200,000.00		
75								Clifton Creek Park - Trails	0.00	0.00	0.00		20,000.00		20,000.00		
76								RR Siding Parking Facility	0.00	0.00	0.00		65,000.00		65,000.00		
77								Special Projects Committee									
78								VDOT EN- Main St Improvements	0.00	0.00	0.00		727,500.00		727,500.00		
79								Total Special Projects Committee	0.00	0.00	0.00		727,500.00		727,500.00		
80								Storage Facility	0.00	0.00	0.00		50,000.00		50,000.00		
81								Total CIF Expenses	0.00	0.00	0.00		1,136,500.00		1,136,500.00		
82								Commodities									
83								Office Equipment	0.00	0.00	0.00		500.00		500.00		
84								Calendars/Posters Expense	0.00	0.00	0.00		0.00		0.00		
85								Computer Supplies	0.00	125.00	439.90		1,375.00		1,500.00		
86								Copies	0.00	8.33	81.92		91.67		100.00		
87								License Plates	0.00	0.00	50.00		100.00		100.00		
88								Miscellaneous	0.00	208.33	25.92		2,291.67		2,500.00		
89								Miscellaneous - Commodities	0.00	20.83	114.56		229.17		250.00		
90								Office Supplies	0.00	62.50	178.74		687.50		750.00		
91								Postage and Delivery	0.00	41.67	482.91		458.33		500.00		
92								Total Commodities	0.00	466.66	1,373.95		5,733.34		6,200.00		
93								Contractual									
94								Fire Program	0.00	0.00	9,000.00		9,000.00		9,000.00		
95								Caboose Expenses									
96								Caboose Equipment	0.00	0.00	4.01		500.00		500.00		
97								Caboose Maintenance	0.00	0.00	0.00		1,500.00		1,500.00		
98								Total Caboose Expenses	0.00	0.00	4.01		2,000.00		2,000.00		
99								Community Hall Expenses									
100								C.H.-Cleaning	0.00	166.67	1,430.22		1,833.33		2,000.00		
101								C.H.-Equipment & Supplies	0.00	41.67	639.53		458.33		500.00		
102								C.H.-General Maintenance	0.00	166.67	0.00		1,833.33		2,000.00		
103								C.H.-Management Fee	0.00	197.92	1,466.25		2,177.08		2,375.00		
104								C.H. - Electric	948.98	666.67	5,174.29		7,333.33		8,000.00		
105								C.H. Interior Improvements	0.00	0.00	0.00		15,000.00		15,000.00		
106								Total Community Hall Expenses	948.98	1,239.60	8,710.29		28,635.40		29,875.00		
107								Dues and Subscriptions									
108								Conference Attendance	0.00	0.00	260.52		500.00		500.00		
109								Va. Municipal League	0.00	0.00	388.00		600.00		600.00		
110								Dues and Subscriptions - Other	0.00	0.00	0.00		100.00		100.00		

Town of Clifton
Profit & Loss Budget Performance
May 2017

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																	
2									May 17	Budget	Jul '16 - May 17		YTD Budget		Annual Budget		
111								Total Dues and Subscriptions	0.00	0.00	648.52		1,200.00		1,200.00		
112								Insurance	0.00	0.00	6,557.00		6,600.00		6,600.00		
113								Legal Advertising	500.20	166.67	874.20		1,833.33		2,000.00		
114								Mayoral Reimbursement	0.00	41.67	0.00		458.33		500.00		
115								Miscellaneous	0.00	208.33	0.00		2,291.67		2,500.00		
116								Professional Fees									
117								Accounting	0.00	0.00	3,769.69		7,500.00		7,500.00		
118								Legal Fees	0.00	1,666.67	0.00		18,333.33		20,000.00		
119								Total Professional Fees	0.00	1,666.67	3,769.69		25,833.33		27,500.00		
120								Rent									
121								Ayre Square Rental	0.00	0.00	612.22		1,400.00		1,400.00		
122								Railroad Siding Rental	0.00	0.00	1,618.38		1,700.00		1,700.00		
123								Total Rent	0.00	0.00	2,230.60		3,100.00		3,100.00		
124								Town Assoc of Northern Va Event	0.00	0.00	0.00		600.00		600.00		
125								Town Facilities									
126								Ayre Square Maintenance	0.00	0.00	0.00		500.00		500.00		
127								Pink House Expenses									
128								Pink House Maintenance	0.00	1,250.00	603.88		13,750.00		15,000.00		
129								Pink House Repairs	315.00	0.00	2,712.53		5,000.00		5,000.00		
130								Total Pink House Expenses	315.00	1,250.00	3,316.41		18,750.00		20,000.00		
131								Town Handyman - 1099 vendor	0.00	333.33	0.00		3,666.67		4,000.00		
132								Total Town Facilities	315.00	1,583.33	3,316.41		22,916.67		24,500.00		
133								Town Government									
134								Architectural Review Board	0.00	25.00	0.00		275.00		300.00		
135								Beautification Comm.									
136								Banner Replacement	0.00	0.00	18.70		4,000.00		4,000.00		
137								Christmas Tree Lighting Event	0.00	0.00	0.00		1,000.00		1,000.00		
138								Flower Receptacles	170.93	0.00	170.93		800.00		800.00		
139								Railroad Siding Boxes-plantings	0.00	0.00	0.00		1,000.00		1,000.00		
140								Total Beautification Comm.	170.93	0.00	189.63		6,800.00		6,800.00		
141								Planning Commission									
142								Consulting-Capital/Town & Zng	0.00	250.00	0.00		2,750.00		3,000.00		
143								General Admin Costs	0.00	83.33	0.00		916.67		1,000.00		
144								General Consulting	0.00	416.67	0.00		4,583.33		5,000.00		
145								PC Hearings, Ads and copies	0.00	83.33	0.00		916.67		1,000.00		
146								Total Planning Commission	0.00	833.33	0.00		9,166.67		10,000.00		
147								Town Committees Expense									
148								Clifton Business Coalition Exp									
149								Commercial Directional Signs	0.00	0.00	0.00		1,500.00		1,500.00		
150								Celebrate Clifton Gala	0.00	0.00	0.00		1,000.00		1,000.00		
151								Welcome Ctr- Walking Tour PampI	0.00	0.00	0.00		500.00		500.00		
152								Winter Holidays	0.00	0.00	0.00		250.00		250.00		
153								Total Clifton Business Coalition Exp	0.00	0.00	0.00		3,250.00		3,250.00		
154								Communication Committee									
155								Web Server Maint & Domain Subsc	0.00	16.67	112.73		183.33		200.00		
156								Web site updating & config	400.00	41.67	400.00		458.33		500.00		
157								Total Communication Committee	400.00	58.34	512.73		641.66		700.00		
158								Council for the Arts Committee									
159								International Film Festival Exp	0.00	0.00	0.00		6,000.00		6,000.00		
160								Calendar Expense	0.00	0.00	0.00		1,200.00		1,200.00		
161								Community Arts Events-CGT exp	0.00	83.33	0.00		916.67		1,000.00		
162								Dinner Theatre Event Expenses	0.00	0.00	0.00		0.00		0.00		
163								Annual Summer Play Event	0.00	0.00	0.00		1,500.00		1,500.00		
164								Total Council for the Arts Committee	0.00	83.33	0.00		9,616.67		9,700.00		

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Profit & Loss Budget Performance
May 2017

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																	
2									May 17	Budget	Jul '16 - May 17	YTD Budget	Annual Budget				
165								Environmental Comm									
166								Native Plant Enhancement	0.00			0.00	400.00		400.00		
167								Earth Day Exp- Bluebird Houses	112.69			112.69					
168								Environmental Event-Raptor Show	0.00	0.00		0.00	500.00		500.00		
169								Environmental Comm - Other	0.00	0.00		0.00	0.00		0.00		
170								Total Environmental Comm	112.69	0.00		112.69	900.00		900.00		
171								Historic Preservation Comm Exp									
172								Historic Town Documents exp	0.00	0.00		0.00	250.00		250.00		
173								Civil War Walking Tour Pamphlet	0.00	0.00		0.00	500.00		500.00		
174								Historic Events	0.00	0.00		0.00	1,000.00		1,000.00		
175								Town Museum	0.00	0.00		0.00	1,000.00		1,000.00		
176								Total Historic Preservation Comm Exp	0.00	0.00		0.00	2,750.00		2,750.00		
177								Homes Tour Committee	0.00	0.00		2,508.10	2,000.00		2,000.00		
178								Sunshine Committe									
179								Easter Egg Hunt Expense	0.00	0.00		0.00	250.00		250.00		
180								Welcome Baskets & Sympathy	0.00	41.67		0.00	458.33		500.00		
181								Total Sunshine Committe	0.00	41.67		0.00	708.33		750.00		
182								Town Parks Committee Exp									
183								Gazebo Garden Refurbishment	0.00	0.00		0.00	500.00		500.00		
184								Landscape/Ground Maint expense	671.51	354.17		1,531.48	3,895.83		4,250.00		
185								Fall Zone Mulching	0.00	0.00		0.00	2,500.00		2,500.00		
186								Grounds Maintenance	0.00			0.00	0.00		0.00		
187								Parks Mgt Fee	25.00	0.00		100.00	50.00		50.00		
188								Playground Equip. Maintenance	0.00	0.00		707.71	1,000.00		1,000.00		
189								Signage Upgrade	0.00			571.43					
190								Tree Triming & Replacement	0.00	416.67		1,130.00	4,583.33		5,000.00		
191								Total Town Parks Committee Exp	696.51	770.84		4,040.62	12,529.16		13,300.00		
192								Traffic, Parking & Safety Comm	0.00	0.00		0.00	500.00		500.00		
193								Total Town Committees Expense	1,209.20	954.18		7,174.14	32,895.82		33,850.00		
194								Total Town Government	1,380.13	1,812.51		7,363.77	49,137.49		50,950.00		
195								Town Services									
196								Recepticle Trash Maintenance	0.00	100.00		0.00	1,100.00		1,200.00		
197								Elections	0.00			0.00	0.00		0.00		
198								Grass Mowing	600.00	916.67		3,000.00	4,583.33		5,500.00		
199								Town Park Lawn Maintenance	0.00	0.00		1,300.00	5,000.00		5,000.00		
200								Trash Collection	105.43	275.00		2,159.65	3,025.00		3,300.00		
201								Utilities									
202								Gas and Electric	88.40	100.00		704.86	1,100.00		1,200.00		
203								Total Utilities	88.40	100.00		704.86	1,100.00		1,200.00		
204								Total Town Services	793.83	1,391.67		7,164.51	14,808.33		16,200.00		
205								Total Contractual	3,938.14	8,110.45		49,639.00	168,414.55		176,525.00		
206								Haunted Trail Expenses	0.00	0.00		9,926.12	15,000.00		15,000.00		
207								OTHER - TC approval req'd +\$500	0.00	625.00		0.00	6,875.00		7,500.00		
208								Payroll Expenses									
209								Gross Wages									
210								Assistant Project Manager	(1,550.00)			5,250.00					
211								Community Hall Manager	0.00	0.00		0.00	0.00		0.00		
212								Town Clerk (Administrative)	2,000.00	1,000.00		12,000.00	11,000.00		12,000.00		
213								Town Manager	0.00	1,666.67		0.00	18,333.33		20,000.00		
214								Town Treasurer	2,515.00	1,515.00		17,665.00	16,665.00		18,180.00		
215								Zoning Clerk	400.00	400.00		4,400.00	4,400.00		4,800.00		
216								Employee Incentives	0.00	500.00		0.00	5,500.00		6,000.00		
217								Total Gross Wages	3,365.00	5,081.67		39,315.00	55,898.33		60,980.00		
218								Miscellaneous	0.00			2,310.00					

Town of Clifton
Profit & Loss Budget Performance
 May 2017

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																	
2									May 17	Budget	Jul '16 - May 17	YTD Budget	Annual Budget				
219								Payroll Taxes									
220								FICA	0.00			2,207.26					
221								Medicare	0.00			516.14					
222								Payroll Taxes - Other	0.00	387.60		359.18	4,263.60		4,651.20		
223								Total Payroll Taxes	0.00	387.60		3,082.58	4,263.60		4,651.20		
224								Total Payroll Expenses	3,365.00	5,469.27		44,707.58	60,161.93		65,631.20		
225								Total Expense	7,318.59	14,671.38		105,662.10	1,393,434.82		1,408,106.20		
226								Net Income	3,065.01	(5,296.38)		121,202.48	(438,109.82)		(443,406.20)		